

**ASPIAL CORPORATION LIMITED**  
(Company Registration No.: 197001030G)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

**VENUE** : Aspial One, 55 Ubi Avenue 3, Level 1, Singapore 408864

**DATE** : 28 April 2025

**TIME** : 4.00 p.m.

**PRESENT** : **Board of Directors**  
Mr Koh Wee Seng  
*(Executive Director and Chief Executive Officer)*  
Ms Koh Lee Hwee  
*(Executive Director)*  
Ms Ko Lee Meng  
*(Non-Executive and Non-Independent Director)*  
Mr Ong Tuen Suan  
*(Lead Independent Director)*  
Ms Goh Bee Leong  
*(Independent Non-Executive Director)*  
Mr Tan Seng Chuan  
*(Independent Non-Executive Director)*

**Company Secretary**  
Mr Felix Lim Swee Ann

**Shareholders and Proxies Participation**  
As per Attendance List maintained by the Company

**In Attendance by Invitation**  
As per Attendance List maintained by the Company

**CHAIRMAN OF THE MEETING** : Mr Koh Wee Seng

**QUORUM**

As a quorum was present, Chairman of the Meeting, Mr Koh Wee Seng (“**Chairman**” or “**Mr Koh**”), Executive Director and Chief Executive Officer of the Company, welcomed the shareholders to the annual general meeting (“**AGM**” or “**Meeting**”) of the Company and declared the AGM opened at 4.00 p.m.

**NOTICE OF AGM**

The Notice convening the Meeting dated 11 April 2025 was taken as read.

**OPENING ADDRESS**

The Chairman welcomed everyone joining the Meeting including the Company’s Directors, the Company’s Auditors, the Company Secretary, the share registrar team, polling agent and independent scrutineers (“**Scrutineer**”).

The Chairman informed the shareholders of the Company that in his capacity as the Chairman of the Meeting, he had been appointed as proxy by several shareholders and he will vote in accordance with their instructions. In accordance with the Company's Constitution, the voting on the proposed resolutions tabled at the Meeting were conducted by poll and each resolution was proposed by the Chairman and no requirement for the seconding of proposed resolutions.

The Chairman informed that the Company did not receive any questions by the specified deadline. However, several questions were subsequently submitted by shareholders after the deadline had passed. The Company had addressed the following questions nos. 1 to 3 during the Meeting.

## **QUESTIONS AND ANSWERS**

1. Page 142 - Real Estate

The Real estate is still having losses though a better improvement than 2023.

- a. Is the absorption of World Class causing the long drag in negative results in the whole real estate segment? (As most of the properties in World Class are in Australia; and page 145 showed that revenue from Australia is the worst dip vs 2023)

Answer: As we consolidate World Class Global Limited ("**WCG**") results, the privatisation of WCG alone did not cause any substantial negative results to ACL group's results.

- b. Since Australia segment suffered the worst dip (from 85M to 57M in 2024), can Board share on the outlook of the Australian real estate; will the losses continues in 2025? Any update on the Australia real estate market situation for 2025?

Answer: Please refer to Page 8 of our AR on the updates and outlook of our Real Estate Business in Australia. The Group is cautiously optimistic that our Real Estate Business in FY2025 will be supported by enhanced margins from the sale of premium apartments in A108 project and reductions in holding costs and interest expenses. As at 31 January 2025, the Group's inventory stood at 33 uncontracted units in the 1,103-unit Australia 108 project. There has been continued buying interest in the project during the past few months. We have contracted sales of 14 apartments with expected net sales proceeds of about AS\$12.2 million.

2. Page 145, China revenue also dip from 6M to 2M in 2024. Is this due to the Chinese properties under subsidiary - AF Global? Are we exiting China soon?

Answer: The Greater China revenue was contributed by our jewellery business and not from AF Global. (Note: The number is correct. The drop was due to the ceasing of Maxi-Cash HK retail operation in 2024.)

3. Page 10 - Thanks to the high gold price and better performance in pawnbroking, secured lending and retail, we managed to achieve profit in 2024 after incurring losses in 2023 and 2022; thus avoiding the risk of being put on Watch List by SGX.

- a. Is the current gold fever sustainable in 2025?

Answer: The price of gold is influenced by a range of unpredictable market factors, including economic conditions, geopolitical developments, and investor sentiment. As such, we do not make any predictions regarding the direction of gold prices.

- b. If there is a drastic dip in gold price, how will the Group overall performance be impacted? How will the current Group segments - Pawnbroking, Secured Lending, Retail jewelleryes & Real Estate weather this sudden shock?

Answer: Gold price is only relevant to our pawnbroking and jewellery businesses. Hence, any movement in gold price will not affect our secured lending and real estate businesses. A sharp and sustained drop in gold prices would certainly present challenges, but our

businesses are structured to withstand short-term market volatility. Temporary or moderate price declines are unlikely to significantly impact our performance, as we focus on long-term value creation and have built-in resilience through cost discipline, diversification, and prudent risk management.

The Chairman further informed that, for the conduct of the poll, CACS Corporate Advisory Pte. Ltd. and B.A.C.S. Private Limited have been appointed as Scrutineer and Polling Agent respectively, to assist with the poll voting at the Meeting.

The Chairman then proceeded with the following Agenda of the Meeting.

## **ORDINARY BUSINESS:**

### **1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1**

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Independent Auditors' Report.

The Chairman proposed the motion and invited questions from the shareholders.

The questions from the shareholders and responses to the questions are as follows:

1. A shareholder enquired about the status of the Australia 108 project, noting that only a few units remain unsold. He remarked that with the intention to fully clear the remaining inventory, the Group's development activities in Australia would effectively reset to "ground zero." He further asked whether the Group has any future real estate development plans.

Answer: The Chairman shared that the Group's focus will shift from Australia back to Singapore in pursuit of new property opportunities. He informed that the Group still holds a landbank in Penang, has minor ongoing projects in Australia, and is preparing for the mid-year launch of a new hotel in Penang.

While the Group has not participated in recent land tenders, the Chairman affirmed a continued long-term interest in re-entering the Singapore property market. He referenced the Group's successful track record with past developments such as Citygate (formerly known as Keypoint) and Urban Vista. However, he acknowledged that current challenges include elevated land prices and intense competition from larger developers.

2. The shareholder further enquired about the current status of the Citygate development.

Answer: The Chairman updated that approximately 30-plus units remain from earlier developments, with the majority currently leased out. He highlighted an improvement in rental income alongside a decline in interest rates. While the main strategy is to divest these units, he emphasised that timing will be critical in order to optimise returns.

3. The shareholder enquired about the Group's competitive edge and its market positioning within the industry.

Answer: The Chairman emphasised the importance of local knowledge and timing in establishing strong networks within the property sector. He highlighted the challenges of entering foreign markets without such insights and expressed his belief that being based in Singapore offers a strategic advantage. He further shared that the Group's current gearing is not high and that capital from asset sales

will support future investments. The Group is open to pursuing opportunities of varying sizes—large, medium, or small—depending on their potential. He also stressed the importance of financial discipline and patience in timing market entry. The Chairman concluded by stating that the Group intends to remain flexible and opportunistic, rather than acting out of necessity, and expressed optimism about the emergence of future opportunities.

4. The shareholder further enquired about the performance of the real estate sector.

Answer: The Chairman informed that the hotel and retail sectors are showing signs of improvement, and losses from the real estate segment have decreased compared to 2023. He highlighted that the reduction in unit holdings and related loan amounts from the Australia 108 project has contributed positively to the Group's financial position. The Chairman also highlighted that profitability remains heavily influenced by interest rates and foreign exchange fluctuations, with foreign exchange translation losses having a significant impact on the Group's results.

5. The shareholder enquired whether the Group has any plans for geographic and sector diversification.

Answer: The Chairman informed that the Group is interested in diversifying beyond the hotel sector in Malaysia. He stated that the Group prefers to operate within regions where it has strong local knowledge, specifically Singapore, Malaysia, and Australia. He added that diversification into other sectors, such as student and worker accommodation, is being considered.

6. The shareholder enquired whether the Group is open to exploring student accommodation and build-to-rent models, particularly in Australia.

Answer: The Chairman explained that the performance of sectors such as student accommodation and build-to-rent has been mixed, largely depending on timing and market conditions. He stated that residential development remains the Group's preferred option, given its lower long-term risk and quicker returns. Regarding worker accommodation, he mentioned that the Group is not familiar with this market segment in Australia. He also highlighted the differences in how affordable housing and worker accommodation are structured in Australia compared to Singapore. As part of the Group's strategic outlook, he emphasised a continued focus on leveraging local market knowledge and existing networks, with the goal of creating shareholder value through informed development and investment decisions.

7. A shareholder enquired about the impact of current market conditions on sector performance, as well as potential concerns related to tourism and the hospitality industry.

Answer: The Chairman reported that the recent market conditions have positively impacted the business in the short term. Gold prices have surged by approximately 60%, benefiting the gold-related segments. However, he further notes that this also raises the risk profile of the pawnbroking loans, increasing the level of unredeemed pledges.

Regarding sector performance, the gold and pawnbroking segments are stable and performing well, while the real estate market in Australia remains unaffected.

In the tourism and hospitality sector, there are concerns about potential impacts on tourism, particularly for hotels in Penang. However, no significant negative effects have been observed so far, though the future impact remains uncertain depending on the duration of the current situation.

8. The shareholder inquired about the unprecedented market movements that affecting the Group.

Answer: The Chairman shared his observations of the unusual conditions in global markets, where stocks, bonds, and gold, all declining simultaneously on one particular day. This is highly atypical, as traditionally, a decline in one asset class, such as equities, would be offset by gains in others, like bonds or gold. The Chairman also pointed out that such concurrent downturns across major asset classes signals an unusual period.

9. The shareholder inquired about the remaining land banks in Australia, particularly in Brisbane and Cairns.

Answer: The Chairman highlighted the challenges related to the title for the Brisbane property and the considerations for a new residential tower plan. He highlighted the significant increase in Brisbane property prices over the past few years, alongside rising construction costs and labour productivity issues. Consequently, the Group is weighing on various options.

The Chairman reiterated the importance of timing, referencing a period with high interest rates and fewer tender bids, which presents opportunities for those with available funds. He emphasised that the Group be patient and find the right moment for investments.

As there were no further questions raised by the shareholders, the Chairman proceeded with the next Agenda of the Meeting.

## **2. RE-ELECTION OF MS KO LEE MENG AS A DIRECTOR – RESOLUTION 2**

The motion on the re-election of Ms Ko Lee Meng as a Director of the Company was duly proposed and it was noted that upon re-election as a Director of the Company, Ms Ko Lee Meng will remain as a Non-Executive Non-Independent Director and a member of the Audit and Remuneration Committees of the Company.

## **3. RE-ELECTION OF MR TAN SENG CHUAN AS A DIRECTOR – RESOLUTION 3**

The motion on the re-election of Mr Tan Seng Chuan as a Director of the Company was proposed by the Chairman.

It was noted that upon re-election as a Director of the Company, Mr Tan Seng Chuan will remain as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit Committee of the Company.

## **4. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 – RESOLUTION 4**

Resolution 4 which was to approve the payment of Directors' fees of S\$256,644 as recommended by the Directors of the Company for the financial year ended 31 December 2024 was duly proposed.

### **QUESTIONS AND ANSWERS**

1. The shareholder inquired whether Directors' fees have increased or decreased compared to last year. He suggested that the Company include last year's figures for clarity.

Answer: The Company Secretary reported that last year's figure was \$266,413, compared to \$256,644 this year, representing a decrease of \$9,769. He explained that this was caused by the retirement/appointment of directors during the financial year, which directors' fees were calculated by pro-rata basis.

**5. DECLARATION OF FINAL DIVIDEND – RESOLUTION 5**

Resolution 5 which was to declare a final dividend of 0.30 Singapore cent per ordinary share (tax-exempt one-tier) for the financial year ended 31 December 2024 was duly proposed.

**QUESTIONS AND ANSWERS**

1. The shareholder also commented on the quality and cost of the annual report, recommending that the Company shift towards digital reports to save costs and promote sustainability. He expressed concerns about the depressed share price despite dividend payouts and inquired about the efforts to communicate the Company's recovery and improved fundamentals to the market.

Answer: The Company Secretary explains that the Company has not increased but aimed to maintain the print quality of the Annual Report, and has in fact, reduced the number of printed copies, saving the Company quite a significant cost in printing, comparing with the past years. Printed versions are now only provided upon request, as the Company actively encourages shareholders to access the Annual Report digitally. The Chairman acknowledged the challenges in gaining market recognition despite consistent performance. He expressed optimism about the Group's future performance and eventual market recognition. In the meantime, the Group prefers to focus on fundamentals and avoid over-promising.

**6. RE-APPOINTMENT OF AUDITORS – RESOLUTION 6**

Resolution 6 which was to approve the re-appointment of Messrs Ernst & Young LLP as the Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Directors to fix their remuneration was duly proposed.

The Meeting was informed that Messrs Ernst & Young LLP had expressed its willingness to continue in office.

**7. ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Secretary, the Chairman of the Meeting proceeded to deal with the special business of the Meeting.

**SPECIAL BUSINESS:**

**8. AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 7**

Resolution 7 was to consider and approve the following general mandate and to authorise the Directors of the Company to allot and issue new shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The Chairman proposed the motion:

“That pursuant to Section 161 of the Singapore Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued other than on a pro-rata basis to existing members of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

## 9. RENEWAL OF SHARE PURCHASE MANDATE – RESOLUTION 8

Resolution 8 was to consider and approve the following renewal of share purchase mandate and to authorise the Directors of the Company to make purchases or otherwise acquire issued shares in the capital of the Company from time to time for the purposes of Sections 76C and 76E of the Companies Act 1967.

The Chairman proposed the motion:

“That for the purposes of Sections 76C and 76E of the Singapore Companies Act 1967, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in Appendix I to the Annual Report 2024 to members (“**Appendix I**”), in accordance with the “**Guidelines on Share Purchases**” set out in the Appendix I and this mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

## QUESTIONS AND ANSWERS

1. The shareholder inquired if any funds have been allocated for share buybacks.

Answer: The Chairman highlighted the challenges associated with the timing and execution of share buybacks. He informed that last year’s buybacks were conducted in a controlled manner, and no buybacks have been carried out so far this year. Future buybacks will also be carefully planned and budgeted.

2. The shareholder also inquired about an analysis of who is selling shares and the reasons behind the drop in share price from 30 cents to 7 cents.

Answer: The Chairman stated that no specific analysis has been conducted regarding this matter. Decisions on share buybacks depend on various factors, including the best use of cash and business opportunities. He explained that considerations include cash utilisation, business opportunities, and timing sensitivity. The window for share buybacks is limited and influenced by multiple factors.

## 10. AUTHORITY TO ISSUE SHARES UNDER THE ASPIAL PERFORMANCE SHARE PLAN – RESOLUTION 9

Resolution 9 was to consider and approve the following general mandate and to authorise the Directors of the Company to issue shares under the Aspiat Performance Share Plan pursuant to Section 161 of the Companies Act 1967.

The Chairman proposed the motion:

“That pursuant to Section 161 of the Singapore Companies Act 1967, the Directors of the Company be and are authorised to grant awards in accordance with the provisions of the Aspiat Performance Share Plan (the “**Plan**”) and to allot and issue from time to time such number of fully-paid up shares as may be required to be allotted and issued pursuant to the vesting of the awards under the Plan, provided that the aggregate number of shares to be allotted and issued pursuant to the Plan on any date, when added to the number of new shares issued and issuable in respect of (a) all awards granted thereunder; and (b) all options or awards granted under any other share schemes of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the



Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

**11. AUTHORITY TO OFFER AND GRANT AWARDS UNDER THE ASPIAL SUBSIDIARY PERFORMANCE SHARE PLAN 2022 – RESOLUTION 10**

Resolution 10 was to consider and approve the following general mandate and to authorise the Directors of the Company to offer and grant awards in accordance with the provisions of the Aspiat Subsidiary Performance Share Plan 2022.

The Chairman proposed the motion:

“That pursuant to Section 161 of the Singapore Companies Act 1967, the Directors of the Company be and are authorised to offer and grant awards in accordance with the provisions of the Aspiat Subsidiary Performance Share Plan 2022 (the “**Subsidiary Plan**”) provided always that the aggregate number of Subsidiary Plan shares to be transferred pursuant to the Subsidiary Plan and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total Subsidiary Plan shares held by the Company (or its subsidiaries) in that subsidiary or associated company as at the time of the award, provided always that no award may be made if the transfer of such Subsidiary Plan shares would result in that subsidiary or associated company ceasing to be a subsidiary or associated company, as the case may be, and provided also that subject to such adjustments as may be made to the Subsidiary Plan as a result of any variation in the capital structure of the relevant subsidiary or associated company, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date of which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

**12. AUTHORITY TO ISSUE SHARES UNDER THE ASPIAL CORPORATION LIMITED SCRIP DIVIDEND SCHEME – RESOLUTION 11**

Resolution 11 was to consider and approve the following general mandate and to authorise the Directors to issue shares under the Aspiat Corporation Limited Scrip Dividend Scheme pursuant to Section 161 of the Companies Act 1967.

The Chairman proposed the motion:

“That pursuant to Section 161 of the Singapore Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to issue such number of shares in the Company as may be required to be issued pursuant to the Aspiat Corporation Limited Scrip Dividend Scheme from time to time in accordance with the “Terms and Conditions of the Scrip Dividend Scheme” set out in pages 17 to 22 of the Circular to members dated 21 December 2011 and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

**POLLING PROCESS**

All the resolutions put forth at the Meeting were duly proposed. The Scrutineer then explained to the shareholders the procedures of the poll.

The Chairman invited the shareholders to complete their poll voting slip and the duly completed poll voting slips were collected by the Scrutineer for counting and verifying.

The Meeting was adjourned for 15 minutes for purposes of conducting the poll vote count and the Meeting resumed for the declaration of the poll results.

## **ANNOUNCEMENT ON POLL RESULTS**

At 4.45 pm, the Chairman called the Meeting to order for the declaration of poll voting results. He declared that based on the poll voting results, all Resolutions 1 to 11 were duly carried.

The details of the votes for and against the Resolutions, as certified by the Scrutineer are as follow:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
1.	Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the external Auditors' Report	1,549,202,333	1,549,180,229	100.00	22,104	0.00
2.	Re-election of Ms Ko Lee Meng as a Director	1,538,198,085	1,538,175,981	100.00	22,104	0.00
3.	Re-election of Mr Tan Seng Chuan as a Director	1,549,202,333	1,549,180,229	100.00	22,140	0.00
4.	Approval of the Directors' fees of S\$256,644 for the financial year ended 31 December 2024	1,549,202,333	1,549,180,229	100.00	22,140	0.00
5.	Declaration of First and Final Tax-exempt (one-tier) Dividend	1,549,202,333	1,549,180,229	100.00	22,140	0.00
6.	Re-appointment of Messrs Ernst & Young LLP as Auditors	1,549,202,333	1,549,180,229	100.00	22,104	0.00
7.	Authority to allot and issue new shares	1,549,202,333	1,549,176,908	100.00	25,425	0.00
8.	Renewal of Share Purchase Mandate	1,549,202,333	1,549,176,908	100.00	25,425	0.00

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
9.	Authority to issue shares under the Aspial Performance Share Plan	1,549,202,333	1,549,176,908	100.00	25,425	0.00
10.	Authority to offer and grant awards under the Aspial Subsidiary Performance Share Plan 2022	1,549,202,333	1,549,176,908	100.00	25,425	0.00
11.	Authority to issue shares under the Aspial Corporation Limited Scrip Dividend Scheme	1,549,202,333	1,549,180,229	100.00	22,104	0.00

## CONCLUSION

As all ordinary and special businesses of the AGM of the Company had been dealt with, the business of the Meeting was concluded. The Chairman declared the Meeting closed at 5.05 p.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**KOH WEE SENG**  
**CHAIRMAN OF THE MEETING**